

FORM  
**N-20**  
(REV. 1997)

STATE OF HAWAII—DEPARTMENT OF TAXATION

**1997****PARTNERSHIP RETURN OF INCOME**

For calendar year 1997 or other tax year

beginning • \_\_\_\_\_, 1997 and ending • \_\_\_\_\_, 19\_\_\_\_\_

<b>• PRINT OR TYPE •</b>	Partnership Name	A Date business started	AMD	UNP	008	PNT	INT	
	Dba or C/O	B Principal business activity (use activity from federal Form 1065)	E Federal Employer I.D. No. • F Hawaii G.E./Use I.D. No. • G Business Code No. (Use number from federal Form 1065) •					
	Address (number and street)	C Principal product or service (use product or service from federal Form 1065)						
	City or town, State, and ZIP Code	D Total assets (amt. from federal Form 1065) \$						
H Check method of accounting: (1) <input type="checkbox"/> Cash (2) <input type="checkbox"/> Accrual (3) <input type="checkbox"/> Other (attach explanation)								
I Check applicable boxes: (1) <input type="checkbox"/> Initial Return (2) <input type="checkbox"/> Final Return (3) <input type="checkbox"/> Change in Address (4) <input type="checkbox"/> Amended Return								

Caution: Include only trade or business income and expenses on lines 1a through 22 below. See the Instructions, including instructions for federal Form 1065, for more information.

<b>INCOME</b>	1 a Gross receipts or sales	1a•				
	b Minus returns and allowances	1b•				
	2 Cost of goods sold (Schedule A, line 8)				1c	
	3 Gross profit (line 1c minus line 2)				2•	
	4 Ordinary income (loss) from other partnerships and fiduciaries (attach schedule)				3	
	5 Net farm profit (loss) (attach federal Schedule F)				4	
	6 Net gain or (loss) from Schedule D-1, line 20				5	
	7 Other income (loss) (attach schedule)				6•	
8 TOTAL income (loss) (Add lines 3 through 7)				7•		
<b>DEDUCTIONS</b>	9 a Salaries and wages (other than to partners)	9a				
	b Minus jobs credit	9b				9c
	10 Guaranteed payments to partners (see page 3 of Instructions)				10	
	11 Repairs and maintenance				11	
	12 Bad debts (see page 3 of Instructions)				12	
	13 Rents				13	
	14 Taxes (attach schedule)				14	
	15 Interest (Caution—see page 3 of Instructions)				15	
	16 a Depreciation from attached federal Form 4562	16a				
	b Minus depreciation reported on Schedule A and elsewhere on return	16b				16c
	17 Depletion (other than oil and gas, attach schedule—see page 3 of Instructions)				17	
	18 Retirement plans, etc. (see page 3 of Instructions)				18	
	19 Employee benefit programs (see page 3 of Instructions)				19	
	20 Other deductions (attach schedule)				20	
21 TOTAL deductions (add lines 9c through 20)				21•		
22 Ordinary income (loss) from trade or business activities (line 8 minus line 21)				22		

**DECLARATION**

I declare, under the penalties set forth in section 231-36, HRS, that this return (including any accompanying schedules or statements) has been examined by me and, to the best of my knowledge and belief, is a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Hawaii Income Tax Law, Chapter 235, HRS.

<b>Please Sign Here</b>	Signature of general partner or limited liability company member		Date	
	<b>Paid Preparer's Information</b>	Preparer's signature and date	Preparer's social security no.	Check if self-employed <input type="checkbox"/>
		Firm's name (or yours, if self-employed) and address		Federal E.I. No.
		ZIP Code		

**Schedule A — COST OF GOODS SOLD (See Page 4 of Instructions)**

1 Inventory at beginning of year	1		
2 Purchases less cost of items withdrawn for personal use	2		
3 Cost of labor	3		
4 Additional IRC section 263A costs (see Instructions—attach schedule)	4		
5 Other costs (attach schedule)	5		
6 Total (add lines 1 through 5)	6		
7 Inventory at end of year	7		
8 Cost of goods sold (subtract line 7 from line 6). Enter here and on page 1, line 2	8		

9 a Check all methods used for valuing closing inventory:

(i) ☐ Cost

(ii) ☐ Lower of cost or market as described in IRC Regulations section 1.471-4

(iii) ☐ Writedown of "subnormal" goods as described in IRC Regulations section 1.471-2(c)

(iv) ☐ Other (specify method used and attach explanation) ➤

b Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach federal Form 970) ➤ ☐

c Do the rules of IRC section 263A (with respect to property produced or acquired for resale) apply to the partnership? ☐ Yes ☐ No

d Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ☐ Yes ☐ No

If "Yes," attach explanation.

**Schedule B — ADDITIONAL INFORMATION REQUIRED**

	Yes	No
1 What type of entity is filing this return? Check the applicable box ➤ <input type="checkbox"/> General partnership <input type="checkbox"/> Limited partnership <input type="checkbox"/> Limited liability company		
2 Number of partners in this partnership ➤		
3 Is this partnership a partner in another partnership?		
4 Are any partners in this partnership also partnerships?		
5 Was this partnership operating at the end of 1997?		
6 Number of months in 1997 that this partnership was in operation ➤		
7 Is this partnership a publicly traded partnership as defined in IRC section 469(k)(2)?		
8 Was there a distribution of property or a transfer (for example by sale or death) of a partnership interest during the tax year? If "Yes", see the federal instructions for federal Form 1065 concerning an election to adjust the basis of the partnership's assets under IRC section 754		
9 Is this partnership subject to the consolidated audit procedures of IRC sections 6221 through 6233? If "Yes", see <b>Designation of Tax Matters Partner</b> below		

**Designation of Tax Matters Partner** (See Instructions.)

The following general partner is hereby designated as the tax matters partner (TMP) for the tax year for which this partnership return is filed:

Name of  
designated TMP ➤

Identifying  
number of TMP ➤

Address of  
designated TMP ➤

**Schedule K — PARTNERS' SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC. (See Instructions)**

<b>a. Distributive share items</b>		<b>b. Attributable to Hawaii</b>		<b>c. Attributable Everywhere</b>	
<b>Income (Losses) and Deductions</b>					
<b>1</b>	Ordinary income (loss) from trade or business activities .....		<b>1</b>		
<b>2</b>	Net income (loss) from rental real estate activities (attach federal Form 8825) .....		<b>2</b>		
<b>3 a</b>	Gross income from other rental activities .....		<b>3a</b>		
<b>b</b>	Minus expenses (attach schedule) .....		<b>3b</b>		
<b>c</b>	Balance net income (loss) from other rental activities .....		<b>3c</b>		
<b>4</b>	Portfolio income (loss):				
<b>a</b>	Interest income .....		<b>4a</b>		
<b>b</b>	Dividend income .....		<b>4b</b>		
<b>c</b>	Royalty income .....		<b>4c</b>		
<b>d</b>	Net short-term capital gain (loss) (Schedule D (Form N-20)) .....		<b>4d</b>		
<b>e</b>	Net long-term gain capital (loss) (Schedule D (Form N-20)) .....		<b>4e</b>		
<b>f</b>	Other portfolio income (loss) (attach schedule) .....		<b>4f</b>		
<b>5</b>	Guaranteed Payments to Partners .....		<b>5</b>		
<b>6</b>	Net gain (loss) under IRC section 1231 (other than due to casualty or theft) (attach Schedule D-1) .....		<b>6</b>		
<b>7</b>	Other income (loss) (attach schedule) .....		<b>7</b>		

**Deductions**

<b>8</b>	Charitable contributions (attach schedule) .....		<b>8</b>		
<b>9</b>	IRC section 179 expense deduction (attach federal Form 4562) .....		<b>9</b>		
<b>10</b>	Deductions related to portfolio income (loss) (attach schedule) .....		<b>10</b>		
<b>11</b>	Other deductions (attach schedule) .....		<b>11</b>		

**Credits**

<b>12</b>	Energy Conservation Tax Credit (attach Form N-157A) .....		<b>12</b>		
<b>13</b>	Total cost of qualifying property for the Capital Goods Excise Tax Credit .....		<b>13</b>		
<b>14</b>	Fuel Tax Credit for Commercial Fishers (attach Form N-163A) .....		<b>14</b>		
<b>15</b>	Enterprise Zone Tax Credit .....	See Instructions	<b>15</b>		
<b>16</b>	Low-Income Housing Tax Credit (attach Form N-586) .....		<b>16</b>		
<b>17</b>	Credit for Employment of Vocational Rehabilitation Referrals (attach Form N-884) ..		<b>17</b>		
<b>18 a</b>	Total production costs qualifying for the Motion Picture and Film Production Tax Credit .....		<b>18a</b>		
<b>b</b>	Total transient accommodations costs qualifying for the Motion Picture and Film Production Tax Credit .....		<b>18b</b>		
<b>19 a</b>	Total renovation costs qualifying for the Hotel Remodeling Tax Credit .....		<b>19a</b>		
<b>b</b>	Total qualifying transient accommodations tax paid in the preceding taxable year to be used in determining the Hotel Remodeling Tax Credit .....		<b>19b</b>		

**Investment Interest**

<b>20 a</b>	Interest expense on investment debts .....		<b>20a</b>		
<b>b (1)</b>	Investment income included on lines 4a through 4f, Schedule K .....		<b>20b(1)</b>		
<b>(2)</b>	Investment expenses included on line 10, Schedule K .....		<b>20b(2)</b>		

**Other Items**

<b>21</b>	Attach schedule for other items and amounts not reported above (e.g., Form N-288A and Form N-288C amounts). See Instructions. Check box if schedules attached <input type="checkbox"/> .....		<b>21</b>		
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**Analysis**

<b>22 a</b>	Income (loss). Combine lines 1 through 7 in column c. From the result, minus the sum of lines 8 through 11 and 20a .....		<b>22a</b>		
<b>b</b>	Analysis by type of partner:				

	(a) Corporate	(b) Individual		(c) Partnership	(d) Exempt organization	(e) Nominee/Other
		i. Active	ii. Passive			
1. General Partners						
2. Limited Partners						

**Schedules L, M-1, and M-2**

Attach a copy of page 4 of federal Form 1065 to this return, however, if after reading the instructions you find you are not required, check here ☐

**Schedule N**

**List of Partners (List the partner with the largest percentage of ownership first, other partners in descending order of ownership. List additional partners on a separate sheet.)**

Partners' Name and Address	SSN or FEIN	Percentage of partnership interest owned at all times during the year	State of Residence or Domicile
1			
2			
3			
4			
5			

**Schedule O — Apportionment of Income** (See **Attributable to Hawaii** in the Instructions.)

1	Ordinary income (loss) from trade or business activities (From page 1, line 22)		
2	Apportionment factor (From Schedule P, line 8 below)		%
3	Business income apportioned to Hawaii (line 1 multiplied by line 2) (To Schedule K, line 1, col. b)		

**Schedule P — Computation of Apportionment Factors** (See **Attributable to Hawaii** in the Instructions.)

Property — (use original cost)	In Hawaii		Total Everywhere	
	Beginning of taxable year	End of taxable year	Beginning of taxable year	End of taxable year
Land				
Buildings				
Inventories				
Leasehold interests*				
Rented Property*				
Other Property				
Total				

\* Enter net annual rent X 8.

	A. In Hawaii	B. Everywhere	
1	Property values (average value of property above)		
2	Property factor (line 1, col. A divided by line 1, col. B)		%
3	Total compensation		
4	Payroll factor (line 3, col. A divided by line 3, col. B)		%
5	Total sales		
6	Sales factor (line 5, col. A divided by line 5, col. B)		%
7	Total of factors (add lines 2, 4, and 6)		%
8	Average of factors (divide line 7 by 3) (To Schedule O, line 2 above)		%
9	Are the amounts shown on page 1, lines 4 through 7, and page 4, Schedule P, column "B. Everywhere", lines 1,3, and 5, the same as those reported in returns or reports to other states under the Uniform Division of Income for Tax Purposes Act? If not, please explain.		